

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 OPIC-03

SP-02 TRSE-00 LAB-04 EPG-02 SIL-01 OMB-01 USIE-00

INRE-00 AGR-05 L-03 EURE-00 SS-15 NSC-05 SSO-00

NSCE-00 XMB-02 STR-04 /113 W

-----031804Z 112861 /50

O R 031805Z MAY 77

FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 6416

INFO USMISSION USUN IMMEDIATE

USMISSION EC BRUSSELS

LIMITED OFFICIAL USE OECD PARIS 12957

FOR L. MARK FELDMAN AND STEVE BOND; TREASURY,

DAVID PRITCHETT; USUN, RICHARD SMITH

E.O. 11652: N/A

TAGS: CIEC, OECD, ETRD

SUBJECT: CIEC FINANCIAL AFFAIRS COMMISSION - FOREIGN

DIRECT INVESTMENT

REF: STATE 99389

1. IT WAS AGREED G-8 DRAFTING GROUP MEETING
MORNING OF MAY 3 THAT G-8 WOULD MAKE NO FURTHER
PROPOSALS ON PARA 3 (PERMANENT SOVEREIGNTY) UNTIL AFTER
G-19 MAKES COUNTER PROPOSAL. HOWEVER, OTHER MEMBERS OF
G-8 ASKED WHETHER USG COULD ACCEPT "HOST COUNTRIES" OR
AS A FALLBACK "DEVELOPING COUNTRIES" IN PARA 3. EC
POINTED OUT THAT "HOST COUNTRIES" REFERENCE WOULD COVER
ANY CAPITAL IMPORTING COUNTRIES WHETHER DEVELOPED OR
DEVELOPING, AND ARGUED AGAIN THAT EVEN REFERENCE TO
DEVELOPING COUNTRIES WAS CONSISTENT WITH REST OF TEXT
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AS WHOLE.

2. EC SUGGESTED FURTHER ALTERNATIVE LANGUAGE ON WHICH
USG PROMISED TO CONSULT: "THE PARTICIPANTS OF CIEC
RECOGNIZED THAT, IN THE EXERCISE OF THEIR
SOVEREIGNTY, HOST STATES DETERMINE THE SECTORS INTO
WHICH FOREIGN PRIVATE INVESTMENT MAY BE ADMITTED AND

THE CONDITIONS UPON WHICH IT MAY BE CALLED UPON TO PARTICIPATE IN THE DEVELOPMENT PROCESS." EC STILL BELIEVES THAT ORIGINAL U.S. DRAFT COULD BE INTERPRETED AS APPLICABLE TO EXISTING AS WELL AS NEW INVESTMENT WHERE IT REFERS TO "DETERMINING THE ROLE."

3. IN VIEW OF INSTRUCTIONS REFTTEL, USDEL SUGGESTED REVERSION TO NOVEMBER G-8 LANGUAGE (IN PARA 12-D) RELATING TO ECOSOC EFFORT ON ILLICIT PAYMENTS. AFTER MINOR HESITATION ON PART OF THE SWISS, G-8 CONCURRED. HOWEVER, G-8 WOULD LIKE TO REFER TO THE UN AD HOC GROUP BY NAME IF THAT GROUP IS STILL VIABLE, AND ASKED THAT USDEL PROVIDE AN UP-TO-THE-MINUTE REPORT AS TO WHAT IS TAKING PLACE IN NEW YORK ON ILLICIT PAYMENTS ISSUE. (PLEASE ADVISE URGENTLY.) THUS IT APPEARS THAT G-8 IS PREPARED TO GO ALONG WITH REFERENCE TO AN "INTERNATIONAL AGREEMENT" EVEN THOUGH IT WOULD LIKE TO BE MORE SPECIFIC ON TERMINOLOGY. WE ANTICIPATE, OF COURSE, THAT G-19 WILL ARGUE ON THE BASIS OF PARALLELISM THAT SOME REFERENCE TO A BINDING CODE OF CONDUCT ON TNE'S SHOULD BE INSERTED.

KATZ

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LESS DEVELOPED COUNTRIES, TREATY COMPLIANCE, FOREIGN INVESTMENTS, INDUSTRIAL INVESTMENTS, FOREIGN POLICY POSITION, AMENDMENTS
Control Number: n/a
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Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977OECDP12957
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770154-1282
Format: TEL
From: OECD PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770599/aaaadidm.tel
Line Count: 84
Litigation Code IDs:
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Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 STATE 99389
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 01-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2655839
Secure: OPEN
Status: NATIVE
Subject: CIEC FINANCIAL AFFAIRS COMMISSION - FOREIGN DIRECT INVESTMENT
TAGS: ETRD, US, OECD, CIEC
To: STATE
Type: TE
vdkgvkey: odbc://SAS/SAS.dbo.SAS_Docs/cbd5309b-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009